IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION

INCOME TAX APPLICATION NO.4 OF 2005

The Commissioner of Income-tax
Mumbai City-IV, Mumbai .. Petitioner.
V/s.
Piem Hotels Limited .. Respondent.

Mr.A.S. Rao for the petitioner.
Mr.P.C. Tripathi for the respondent.

CORAM : DR.S. RADHAKRISHNAN &
J.P. DEVADHAR, JJ.

DATED : 12TH MARCH, 2007.

P.C. :

1. The above matter pertains to the AY 1982-83 and the following substantial question of law is sought to be raised :

> Whether on the facts and in the circumstances of the case and in law the Tribunal was right in restoring the original order of A.O. dated 19.9.84 for A.Y. 1981-82 and dt. 23.3.1985 for A.Y. 1982-83 when application made u/s.256(2) of the I.T. Act, is pending before H.C. ?

2. The Tribunal had followed its own decision with regard to the earlier assessment year. Apart from the above, the issue is squarely covered by the judgment of this court in the case of P. Muncharji & Co. (167 ITR 671) against the revenue and in favour of the assessee.

3. In view thereof, the application stands dismissed.

(DR.S. RADHAKRISHNAN, J.)

(J.P. DEVADHAR, J.)